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IMPERIAL GERMAN MAIL LINE.

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NAPLES, GENOA, ALGIERS, "PRINZ HEINRICH" THURSDAY, 9 A.M., 18th June.

GIBRALTAR, SOUTHAMPTON, Capt. P. Grotch 18th June.

ANTWERP and HAMBURG 18th June.

MANILA, FRIEDRICH WILHELMSHAFEN, SIMPSON-HENRY, "MANILA" THURSDAY, 5 P.M., 18th June.

FEN, SAVARA, SYDNEY and MELBOURNE 18th June.

YOKOHAMA and KOBE "PRINZ WALDEMAR" About FRIDAY, Capt. W. v. Senn 18th June.

KUDAT and SANDAKAN "BORNHOFF" About the end of June, Capt. F. Semmler 18th June.

For further particulars, apply to

NORDDEUTSCHER LLOYD.

MELCHERS & CO.,

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Hongkong, 17th June, 1908.

THE YOKOHAMA DOCK CO., LTD.

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Length inside 514 ft. Width of entrance, top 95 ft.; bottom 75 ft. Water on blocks, 27.5 ft. Time to pump out, 2 hours.

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THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captain and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent pattern or dealing quickly and cheaply with work and a large stock of material is always at hand, (plates and angles all being tested by Lloyds' surveyors).

Two powerful Twin Screw Tugboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

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Tenders will be made up when required and the workmanship and material will be guaranteed.

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Telegrams, "Dock, Yokohama," Cables A. B. C. 4th and 5th Edt.

Liebers, Scotts, A. L., and Watkins.

Yokohama, May 23rd, 1908.

THE HONGKONG TELEGRAPH

NEW OWNERS CAUSE A DISTURBANCE.

Racegoers were provided with a sensation at Longchamp on Sunday, in the shape of an exhibition by four ladies of the latest Paris fashions.

It is a long-standing custom for the great couturiers in the French capital to utilise the race meeting for this purpose. The prettiest women in Paris—the professional beauties—are usually selected to show off the latest creations to the best advantage. Many of these ladies, indeed, are practically kept in clothes by the houses whose goods they thus advertise.

Racing had just started at Longchamp on Sunday when into the enclosure there walked four charming ladies in the latest things in Directoire costumes. These are called skirts à fourreau, or sheath gowns, and are well-named, for those worn by the ladies in question were so tight-fitting and so transparent that they left little or nothing to the imagination respecting the models' figures.

As though this were not enough, one of the skirts was split up at the side, exposing the wearer's lower limbs as far as the knee. These dresses must be worn without either petticoats or corset, but over a sort of silk combination fitted with whalebone.

The advent of the four ladies caused a tremendous sensation. Visitors of the same sex looked curiously for some time, and then fled, professing themselves shocked. The men gathered round, and proceeded to criticise the wonderful garments in terms the reverse of complimentary.

Jers led to insults, and insults looked like paving the way for a more forcible method of expressing disapproval, when the police interfered, and in the models' own interests, escorted them to the station.

The police were pressed to take proceedings against the dressmakers and the models, but M. Tonny, Director of the Municipal Police, said: "I thought the exhibition made by the young ladies somewhat daring, but if it is the prevailing fashion there is nothing more to be said. As long as the gowns are not positively improper we can do nothing. It is for public taste to decide."

Plenty of opportunity will be given to Parisiennes of inspecting the new style of dress, for they will be worn pretty extensively on the stage. Mlle Cécile Sorel, for example, is to wear one in a day or two at the Théâtre Français, and, as La Belle Otero says that gowns à fourreau can only be worn by women of perfect shape, it is pretty safe to say she will also adopt the new fashion. Mlle Alliste Dongas has also ordered a sheath gown.

London has already had a glimpse of the new fashion, for on Tuesday Mrs. Langtry wore a Directoire gown at luncheon at the Carlton Hotel, and afterwards at the matinée of Berhard Shaw's "Getting Married," at the Haymarket.

A GREAT ARMY IN GRANADA.

HOT TRADES DEMONSTRATION.

A great army, every unit in which wore a common symbol, a button-hole of green hops, marched this afternoon (May 16) with banners flying, and bands playing, and long poles crowned with garlands of the same artificial leaf, and flower, on Trafalgar Square. Fifty thousand men and women, the growers and pickers of hops, composed it. From far and near they came, from Kent and Sussex, from Worcester and Hereford, from Hampshire, and, by far the largest contingent, from the East End of London.

These are the various numbers in the army as nearly as they could be ascertained:—

East End of London (pickers) 40,000
Kent and Sussex (growers and farm labourers) 10,000
Worcester and Hereford (growers and farm labourers) 2,000
Hampshire (growers and farm labourers) 1,000

Total 53,000

All these, and ten times as many more, are threatened with a loss of livelihood by the ruin of the hop industry that has been caused by the dumping in England of foreign hops. The banners they carried put the sad story of ruin in terms that all could understand. Here is one, characteristic of many:—

In 1878 over 71,000 acres.
In 1908 less than 40,000 acres.
Hawkhurst and Goudhurst: Demand a 40s. duty on all foreign imported hops.

THE INTEREST OF LONDON.

What the ruin of the industry means to the individual was explained to representatives of the "Pall Mall Gazette" by some who came from the East End. There, there are 250,000 men, women, and children who every year spend a month in the country hop-picking. Each man will make as much as £12 during the time the picking lasts, and many families bring back with them to London from £12 to £20, which helps to keep them through the winter.

Every autumn for many years past there have been fewer pickers required, and this year another five thousand acres have been "grabbed," which means, that the roots of the hops have had to be pulled up, owing to the decreasing trade caused by foreign competition, and the land let for other purposes. Not only the pickers, therefore, but the growers of the hops and the men who work for them are fast losing their occupation. That is why the country this afternoon joined London in the great demonstration and called on the Government to protect the industry by imposing an import duty on all foreign-grown hops.

PROCESSION TWO, MILES LONG.

These special trains brought the tea thousand growers and labourers from Kent and Sussex to London Bridge. They arrived in short intervals between one and two o'clock, and marched to the Hop Exchange in Southwark, where a great number of men along

the quay and along the river bank, and the distance of a few paces, with numerous boards raised on long poles to indicate the stations of the various regiments of the army. Here the men from Kent and Sussex, paraded by bands of the popular buttonhole, were joined by several of the contingents of pickers from the East End. There were also contingents from other places, and, by three o'clock, the great army of demonstrators stretched from London Bridge, along Southwark Street, over Blackfriars Bridge to the Temple station on the bank of the River.

TO LET.

TO LET.

OFFICES and ROOMS on the 1st and 2nd Floors of No. 14, Des Vaux Road Central (formerly occupied by Messrs. Shaw, Tones & Co.).

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ONE ROOM in PRINCE'S BUILDING, Top Floor.

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A HOUSE in KIPON TERRACE.

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GOUDWINS in PRAYA KART, BLUE BUILDINGS, and No. 108, DES VEAUX ROAD next to the Hongkong Hotel.

FLATS in MORETON TERRACE.

OFFICES on TOP FLOOR, No. 2, CONNAUGHT ROAD, facing the Cricket Ground.

No. 10, DES VEAUX ROAD CENTRAL, 1st Floor.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

Hongkong, 9th June, 1908.

TO LET.

GODOWN No. 5a, DUDDELL STREET.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

Hongkong, 8th May, 1908.

TO LET.

NO. 4 and 8, LEIGHTON HILL ROAD.

Apply to—

HONGKONG AND KOWLOON LAND AND LOAN CO., LTD.

No. 8, Queen's Road West.

Hongkong, 30th March, 1908.

TO LET.

A HOUSE in KNUXTON TERRACE, Kowloon.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

Hongkong, 9th June, 1908.

TO LET.

FIRST FLOOR of No. 6, QUEEN'S ROAD, Central, containing 6 Rooms and Servants' Quarter.

Apply to—

DAVID SASSOON & CO., LTD.

Hongkong, 22nd May, 1908.

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JARDINE, MATHESON & CO., LTD.

Hongkong, 28th May, 1908.

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SELF-CURE NO. FICTION, MARVEL UPON MARVEL.

NO. 1, NOW DESPAIR.

During a doctor's bill or falling into a difficulty, may safely, speedily, and easily cure him, and his party, by the introduction of NEW FRIENDS REMEDY.

ERAPION.

A compilation of various diseases, with their treatment and cures.

Particulars of medical science, whilst the thousand diseases of health and happiness, who for ever are present, are equally interesting and of considerable existence.

THERAPION NO. 1.—A sovereign remedy for discharges, especially from the eyes.

THERAPION NO. 2.—A sovereign remedy for all diseases of the heart.

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THERAPION NO. 5.—A sovereign remedy for all diseases of the kidneys.

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THERAPION NO. 15.—A sovereign remedy for all diseases of the intestines.

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THERAPION NO. 19.—A sovereign remedy for all diseases of the kidneys.

THERAPION NO. 20.—A sovereign remedy for all diseases of the bladder.

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THERAPION NO. 27.—

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A. S. WATSON & CO.,
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BY APPOINTMENT TO HIS EXCELLENCY THE
GOVERNOR AND HOUSEHOLD.

WATSON'S HYGIENOL

AND

BUBONIC PLAGUE.

It has been proved by repeated experiments that "WATSON'S HYGIENOL" is the most potent agent for the destruction of fleas, especially rat fleas.

It is a well known fact that Plague is conveyed to human beings by means of fleas from rats which have died of this disease.

All risk of infection can be avoided, by washing the floors, etc., or sprinkling where the fleas are likely to be with a dilute solution of "WATSON'S HYGIENOL." A tea-spoonful to a pint of water, or a teacupful to three gallons, makes a solution of the strength required for this purpose.

HYGIENOL IS A POWERFUL
DISINFECTANT AND GERMICIDE.

PRICES PER PINT 50 Cents

A. S. WATSON & CO.,
LIMITED,
HONGKONG DISPENSARY.

Hongkong, 27th May, 1908.

(33)

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Ordinary business communications should be addressed to the Manager.
The Editor will not undertake to be responsible for any rejected MS., nor to return any contribution.

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Single Copy, Daily, ten cents; Weekly, twenty-five cents.

Chaochang, to the Rev.
BARTON, C. M. S., a son

The Hongkong Telegraph

HONGKONG, WEDNESDAY, JUNE 17, 1908.

INDIAN FRONTIER WARS.

The history of the Indian Frontier War during the past quarter of a century is mainly a monotonous repetition of the same story of unprovoked aggression on the one part and costly "punitive" expeditions on the other.

The vacillating policy of the Imperial Government is in a great measure accountable for the inconclusive results achieved.

The recent daring raid of the Zaka Khels into Peshawar City itself, was of so flagrant a nature that it was deemed necessary to despatch a strong well-organised and equipped force into their territory, 10,000 men of coast. The expedition succeeded in dispersing a few thousand Khels, who tried to bar their progress and captured their positions. Then followed a meeting of Jirga, and a settlement was effected on condition of the tribesmen surrendering a few hundred rifles and paying a "fine" of Rupees twenty thousand, which was less than the amount of the loot they had secured by their raid. The force returned to Indian territory within ten days of its entering the hostile country. This punitive expedition cost the Indian Treasury, of rather, the taxpayer, an amount of a million Rupees, an outlay far from

commensurate with the results actually attained.

The consistent moderation of the British Government has emboldened the tribes on the frontier to make intermittent and unprovoked raids on Indian territory. The direct consequences that they have learned by experience to apprehend as the outcome of outrages on the frontier, are the surrender of a quantity of generally old and unserviceable rifles and the payment of a sum of money. The tribesmen are fully convinced that it is the settled policy of the British Government not to permanently occupy their territory or establish posts therein. It is this firm conviction that had evidently emboldened the Mohmands to make their last raid upon Indian territory in such strong force, with the co-operation of thousands of Afghan auxiliaries, without the Amur having intervened to prevent their departure across the border. His inaction is strongly animadverted upon by many Indian papers.

The Amur, it is reported, has replied to the remonstrance addressed to him by the Government of India on the subject and that His Highness has given satisfactory assurances of exercising greater vigilance to prevent a recurrence of such aggression on the part of his subjects. It is recognized by the leading Indian papers that a stronger line of action than mere remonstrances is required, and would have been taken by the Government of India, were it not hampered by orders from home. It is understood that the present ministry are strongly averse to the adoption of a strong and forward policy, which alone can secure peace and tranquillity on the Indian frontier on an enduring basis.—*Perak Pioneer*

LOCAL AND GENERAL.

PRESIDENT Roosevelt has warned the Republic of Panama that the elections must be held fairly, or America will intervene.

ADMIRAL Li Chau's suite visited the cinematograph last evening and returned to Canton on board the *Pei Bi* this morning.

HYGIENOL IS A POWERFUL
DISINFECTANT AND GERMICIDE.

PRICES PER PINT 50 Cents

The Shanghai Dock and Engineering Co., Ltd., subject to audit, will declare a final dividend of Tls. 24. The total for the year will thus be Tls. 51.

The new Chinese Steamship Co., which has adopted for its title the "Chiao-Siamese Mail Steamship Co." has now issued a first call on its subscribed capital of Tls. 6,000,000. This first call is 40 per cent. due before the 15th of the current month.

With a view of making himself personally acquainted with the capabilities of the various shipyards in Hongkong, Admiral Li Chun, of the Kwangtung navy, visited Messrs. Bailey's works at Hoa Un and also Kwang-Loong's shipway yesterday afternoon.

BUSINESS at the Police Court, to-day, was of a very slack nature. The calendar was unusually small and was lacking in interest. The only case which commanded some attention was that in which a coolie broke into the Dairy Farm coolies' quarters, at Pokoklum, yesterday morning, and was in the act of leaving the premises with something like \$10 worth of private effects when he was seized. The thief was given six weeks' imprisonment.

This steam yacht *Jungle* which is said to have been presented by the Japanese Emperor and Empress Dowager, was damaged by an explosion in the engine room while the yacht was under trial in Lake Kunming inside the Yuhu Park some days ago in the presence of many high Chinese authorities. It is said that some of the Japanese, who were in explosion, the yacht were injured through the object of the explosion. The native presenting this yacht to China was Lawrence of securing big orders in connection with the proposed reorganization of the Imperial Chinese navy.

In the Supreme Court, this afternoon, Mr. Justice Compton presiding, two actions were heard against the Kung Fat Wing firm, of 7, New Market Street, there. The first claim was brought by the Cheong Lee Kin Kee firm, of Sha Chung, Canton, to recover the sum of \$16,18, and the second by the Wa Loong Kee firm, of 94, Bowham Strand, in which they sought to recover \$177.79. Both claims were for goods sold and delivered to the defendants, Mr. H. R. Dennis, of Messrs. Dennis and Bowley, appeared for the plaintiffs. The defendants did not appear, nor were they represented. Mr. Dennis proved his cases and got judgment.

THE senate banking and commerce committee at Ottawa decided to report the Campbell bill on "bills of lading." As a result of a conference between Senator Campbell and the representatives of the steamship companies, the bill was amended in a number of particulars. The principle is that a steamship company cannot, by the terms of bills of lading, contract itself out of liability for damage to goods in transit, or for liability for delivery of wrong goods. The principal concessions which have been made to the steamship companies are that they shall not be liable for damage to goods by strikes, or causes beyond their control; that the owners of steamships cannot be indicted in any criminal court for violation of the act, though a \$2,000 penalty provision is retained. A new provision is inserted, protecting steamship companies from misrepresentation by the shipper as to the character and value of his goods. The original bill proposed that the steamship company had to defend suits for damages at the point of origin. This is changed in the bill so as to be brought at the Canadian port of shipment, or on the other side at the point of arrival.—*The World*.

CORRESPONDENCE.

We do not necessarily endorse the opinions expressed by Correspondents in this column.

BRITONS WAKE UP!

To the Editor of the "Hongkong Telegraph": Sir.—The first duty of every able-bodied citizen is not only to be ready to defend his country in time of war but to prepare himself for that duty in time of peace.

"Englishmen alone amongst the Nations of the World shirk this duty. I trust the splendid example of our Australian Colonies, in making every able-bodied Australian serve in the National Guard, will bring home to us a sense of our shame."

The above is an extract from a letter (with regard to military matters at home), written by Lieut.-Colonel Hoo, L. P. Dawson.

I think his remarks may well be applied to this Colony.

The position of Hongkong renders it peculiarly liable to sudden attack in time of war; and if there is any place in the Empire where every "able-bodied citizen" should be ready and prepared to bear his part in its defence, it is Hongkong.

The fact that H.M. Navy and Army are so splendidly represented here in no way relieves the civilian from his individual responsibility.

The present Establishment of the Hongkong Volunteer Corps is 432, yet despite the numerous available British population of what I may call "Volunteering" age, the strength of the Corps is under 300.

There must be a very large number of young men who have served as Volunteers at home, but (it may be in the absence of an Infantry Company here) have felt disinclined to take up a fresh branch of the service, and have not yet joined the Corps. This reason for standing aloof no longer holds good. The formation of an Infantry Company has been recently sanctioned by His Excellency the Governor, who has appointed a Captain to the command of the Company.

Recruits are wanted in all the different Units of the Corps, particularly in the Infantry Company. All young men willing to join the Corps are invited to call personally at Headquarters, or write to the Staff Officer, stating which branch they wish to join.

To all non-volunteers I earnestly commend, for very careful consideration, the remarks quoted at the commencement of this letter, and appeal to them to join the Hongkong Volunteer Corps.

I have the honour to be, Sir,
Your most obedient servant,

ARTHUR CHAPMAN,
Lieut.-Colonel,
Commandant, H.K. Volunteer Corps,
Volunteer Headquarters,
Hongkong, 17th June, 1908.

CINNAMON DAY BY DAY.

RAILWAY STATION HELD UP.

[From Our Own Correspondent.]

Canton, 15th June.

On the 14th instant, there was a dragon boat race held in Koong-Tau and the Canton-Han-kow Railway Company arranged three extra trains to run on that occasion for the convenience of passengers who went in large crowds to witness the festival. The trains were crowded throughout that day in the first, second and third-class compartments. A good sum of money was collected on that day by the Kong-Tau station and this induced the planning of a robbery. At 8 in the evening, after the last train had left Canton, a gang of robbers attacked the railway station and held up the staff. Fortunately, all the fares collected up to 6 p.m. had been taken to Canton, it is reported, and there was only \$15. The robbers ransacked the station and made away with the money they found, together with the bags and other articles of the members of the station. The station guards offered resistance to the robbers, but, owing to the latter being in greater number, four of them were more or less wounded. After ransacking the station, the robbers set fire to it, which was put out after some damage had been done. The Railway Company has reported the case to the authorities, and it is reported that three robbers concerned in the outrage have been arrested.

CHEAP RICE.

The distribution of cheap rice in Canton to the poorer classes of the community was at first contemplated to be discontinued at the end of the 6th moon, but seeing the failure of the first rice crop and the advancing price of the staple commodity day after day, the committee of the Cheap Rice Dispensary Bureau, of the opinion to continue the work till the end of the 7th moon. However, there is no fund available to meet the extension of the project; and some of the Japanese, who were in the plan, the yacht were injured through the object of the

The native presenting this yacht to China was Lawrence of securing big orders in connection with the proposed reorganization of the Imperial Chinese navy.

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RICE SALES.

The daily proceeds from the sale of cheap rice during the days from the 11th to 14th day of this moon in the four sheds were as follows:

East	West	Honam	Wougabe
shed.	shed.	shed.	shed.
\$1,384	\$1,615	\$1,510	\$1,165
1,650	1,684	1,304	1,301
2,363	1,615	1,538	1,027
2,192	1,614	1,269	1,042

CLAN FIGHT TERMINATED.

The Kwangchow Brigadier-General yesterday returned to Canton from the Fa Yuen District, and he has submitted a report to the Viceroy. The clan fighting there has been stopped; the people of the two parties have handed over their weapons to the local officials and order has been restored.

Gallantry Rewarded.

PRESENTATION TO CHINESE COXSWAIN.

STEAMBOAT CO'S RECOGNITION.

A pleasing little ceremony took place at the office of the Hongkong, Canton and Macao Steamboat Co., Ltd., this afternoon. It was the presentation by the Secretary (Mr. W. E. Clarke), on behalf of this company, of a comrade order to the coxswain and crew of the steam-launch *Kam Shan*, of Messrs. Tak Kee & Co., for services rendered in saving over a hundred passengers and crew of the ill-fated *Power* on the night of the 8th inst. The presentation was a perfectly informal one. The coxswain, Lau Tai, received a comrade order for \$100, and a sum of \$125 was handed him for distribution among the members of his crew for their share in the noble act of life-saving. To the crew of Sampan No. 808, the Steamboat Co. donated an honorarium of \$25, all of which were most genuinely appreciated. The River Company's recognition of the excellent service of the Chinese coxswain and others who assisted him in his act of gallantry will not, we feel certain, be lost upon the members of the seafaring fraternity in this port.

As regards the public presentation proposed by the Tung Wa Hospital, we understand a movement is on foot to obtain the Governor's gracious consent to make the presentation. It is earnestly to be hoped that His Excellency may be pleased to associate himself with a ceremony which is so praiseworthy in its character.

BLINDFOLD BREAKS UP A TRAIN.

COLLISION ON BANGKOK RAILWAY.

The *Siam Observer*, of 5th inst., says—We regret to have to record a serious accident on the Royal State Railways, by which two unfortunate persons lost their lives and several were injured, one of whom is not expected to recover. It seems that between 7.15 and 7.30 o'clock last evening, the usual heavy goods train from Ban Phaji to Bangkok was coming at a good speed between Chiangrai Noi and Chiangrai. At kilometre 43 from Bangkok there is a slight curve in the line and while rounding this the train dashed into a large wild elephant which was straying on the line. The train, being an exceptionally heavy one, was drawn by two engines, in charge of Messrs. Ferdinand and Lawrence, and consisted of a guard's van, which was next to the second engine, and 62 loaded goods trucks. It was a very dark night, and nothing whatever was seen of the elephant until the mischief was done. The train was travelling at the usual speed, the last down passenger train having gone on some two hours before.

The engine of the impact was terrific. The elephant was crushed and then plunged over the bank into the borrow-pit about 23 metres from the side of the line, while the second was derailed and fell across the line. The breakaway was smashed into a shapeless mass, and 13 of the wagons behind it were derailed, six of them being more or less seriously damaged, while the line was torn up for several yards.

Fortunately, both the drivers stuck to their engines and so managed to escape with a few minor bruises and burns; the driver of the first engine found himself lying on the paddies fields, but a Siamese oiler of the first engine named Nai Chom, who tried to jump off, was caught among the debris and killed. Another man, a brakeman named Chin Plang, was killed at his brake and was thrown against the hot fire box of the second engine, it being a matter of great difficulty to extricate the body, which was terribly mangled. The guard of the train had his arm broken. Another brakeman, Nai Lee, was very badly hurt, the handle of the brake near which he was standing being driven through his ribs. He was brought down to the Bangkok Hospital, where he now lies in a critical state. Of the other seven members of the train staff, some received minor injuries and are to-day being treated at the Police Hospital.

The driver walked to Chiangrai Noi station and despatched a wire about the accident to Bangkok when two light engines with a breakaway gang under charge of Mr. Gier, Chief Mechanical Engineer, R. R. D., were once sent to the scene of it. According to an eyewitness the scene of the accident, he described. A lot of the leading trucks were filled with slabs of firewood and this was thrown upwards and forward, covering the wreck of the engines and elephant. It is extremely fortunate that it did not catch fire, as had it done so, the damage done would have been far greater.

A considerable amount of damage was done to the line, which will take at least three days to put into proper repair again. Meanwhile, passengers on both the Korat and Paknamphu lines are being transported from one train to the other past the scene of the accident. There will be no goods train for several days.

This, it may be noted, is the second accident of the kind which has happened during the present year, an elephant having been killed by a train near Lopburi on February 29th, although on

Telegrams.

"HONGKONG TELEGRAPH" SERVICE

CONSTITUTIONAL GOVERNMENT.

A PARLIAMENT FOR CHINA.

[By courtesy of the "Sheng Po."]

Peking, 16th June.

H. E. Chang Chih-tung is of opinion that an early date should be fixed for the institution of a Parliament for China in compliance with the wishes of the people.

Most of the Grand Councillors have fallen in with his views.

REORGANISATION OF THE NAVY.

DIVERGENCE OF VIEWS.

[By courtesy of the "Sheng Po."]

Peking, 16th June.

A certain Viceroy has urged that the period of ten years be the maximum time within which the reorganisation of the Navy should be completed.

H. E. Tich Liang, president of the Ministry of War, considers it too long a period and is desirous of a speedier scheme.

Contrary to all expectations, most of the Grand Councillors are of opinion that it will be time enough if the naval programme is completed in fifteen years.

The War Minister is reported as being thoroughly disappointed at this consensus of opinion.

CHINESE SUBJECTS.

FOREIGN NATURALISATION DISCOURAGED.

[By courtesy of the "Sheng Po."]

Peking, 16th June.

It is proposed by the Waihuiyu to prohibit Chinese citizens from naturalising themselves as subjects of other Powers.

This prohibition is intended with a view of discouraging litigation.

FRANCE AND CHINA.

THE YUNNAN TROUBLE.

[By courtesy of the "Sheng Po."]

Peking, 16th June.

On the plea of protecting its own territory, France has despatched troops to the Yunnan frontier.

The Imperial Government has wired the Chinese Minister to Paris to ascertain the French Government's intentions in the matter.

[Result.]

Obituary.

London, 15th June.

The death of the Earl of Derby is announced.

The German Navy League.

At the annual meeting of the German Navy League, held at Danzig, it was resolved to oppose the participation in party politics of the elected new executive; but the proceedings were carefully arranged to heal the split following on the late executive's opposition to the centre candidates' election.

The Governor of the provinces conveyed the wish of the Government that the league should not be dissolved, but consolidated on non-party lines.

His Imperial Majesty the Kaiser in a telegram said that the League, in serving the Fatherland, was seeking to secure to the navy that which would ensure peace.

Prince Henry telegraphed later renewing his patronage, and thanking the League for a brilliant and patriotic day's work.

Later.

MOROCCO.

Mule Hafid's adherents have captured the Algerian army instructors at Alcazar and sent them to Fez where they have been placed in iron.

The Amur Railway.

The Amur Railway Bill as adopted by the Duma had been passed by the Russian Upper House by a large majority.

RUSSIAN STEAMERS DETAINED AT NAGASAKI.

The Russian steamers *Amur* and *Dnieper*, belonging to the Far East Steamship Company, are still detained at Nagasaki, where they were attached three months ago by the Hitakata Colliery Company, of Nagasaki, on a claim against coal supplied amounting to about £10,000. According to a Nagasaki dispatch, all remittances having stopped, the captains of the two steamers have no means to purchase rations for the crew and have appealed to the Russian Embassy in Tokyo for assistance.

The Russian Consul at Nagasaki has sent a telegram to the owners of the steamers, at Vladivostok, urging that a remittance should be sent without delay.

THE WHIRAWBI LAND AND BUILDING CO., LTD.

An extraordinary general meeting of shareholders in the above company was held at Shanghai on 12th inst. Those present were: Messrs. A. MacLeod (chairman), J. M. Vonogi, C. W. Wrightson, E. J. Hogg, W. A. G. Platt, B. F. Bell, H. G. W. Hayter, W. G. Murray, W. S. Jackson, A. P. Wood, and P. F. Lavers (secretary), representing 2,158 shares.

After the secretary had read the notice calling the meeting the chairman said:—

"At our meeting on March 12 last, I stated that provided the necessary formalities could be effected at a reasonable cost the Directors would take steps to repay to the shareholders the funds which have been kept in reserve for developing the Company's interests at Weihai-wei, and as it appears certain that successive British Ministries have no definite policy, except to neglect the dependency (bear, bear), we now ask you to adopt the resolution that has been read to you: 'It will be borne in mind that the quoted capital of this Company will be available at any time scope is offered for the profitable investment of capital. With regard to the means which we have of making this return I may mention that we hold debentures to the par value of Tls. 20,000, but as we bought these at discount they stand in our books at Tls. 19,410. We have in anticipation of this resolution being passed and availing ourselves of the demand which has existed during the last month for debentures of every description realized nearly all these debentures at a premium, of which the average is over one per cent. To return five taels a share on 3,674 shares which were issued will require Tls. 18,370, so that as we hope to put through all these legal formalities with the assistance of our friend Mr. Platt at a very reasonable figure (bear, bear), we shall have quite enough money to pay back these Tls. 5 of capital and still have a small credit balance to the good. I really think, gentlemen, that in the interests of shareholders it is the very best thing we can do. It is no use keeping a lot of money in debentures which half of the shareholders do not benefit by at present, and, as I have said before it at any time there should be a prospect of Weihai-wei being developed in any way we have still a large amount of uncalled capital which may be available for this purpose. With these few remarks I beg to propose the following resolution:—

"That the capital of the Company be reduced from Tls. 250,000, divided into 10,000 shares of Tls. 25 each, to Tls. 20,000, divided into 100,000 shares of Tls. 20 each, and that such reduction be effected by returning to the holders of the 3,674 shares that have been issued paid up capital to the extent of Tls. 5 per share and by reducing the nominal amount of all the shares from Tls. 25 to Tls. 20 each."

Mr. E. J. Hogg seconded, and on being put to the meeting the resolution was carried unanimously.

The Chairman then said that the necessary steps would be taken to carry out the resolution, but before that could be done they must call a confirmatory meeting in about thirty days more.

This, the Chairman said, concluded the business of the meeting and he thanked those present for their attendance.

THE AMUR RAILWAY.

General Subbotich, who is a great opponent of the Amur Railway, has this to say about it:—

The Government intends to complete this railway of 1,400 miles in 1912, that is, in four years (which, owing to the climate will only yield sixteen working months), but to do so they will have to employ from fifty to one hundred men per *verst*, and as the local population is only 0.4 per person per *verst*, and it would be impracticable to send out from European Russia such a army of workmen as would be required, the only thing the Government can do is to import an army of 20,000 Chinese labourers from Chelow, with the prospect of having to keep a considerable part of this army permanently, since the line will need to be repaired, the snow will have to be cleared away, etc. In other words the enemy whom Russian "patriots" dread is to be put in possession of this "strategic" line, which is directed against them. Of the Rls. 300,000,000 which the Duma will vote, these Chinese will receive at least half "so that Chinese will not only have come into peaceful possession of a good slice of our territory, but will have received a large indemnity" into the bargain."

JAPANESE CASTAWAYS AT YOKOHAMA.

RESCUED BY A BRAZILIAN TRAINING SHIP.

The Brazilian training ship *Benjamin Constant*, which arrived at Yokohama from Honolulu on the 3rd instant, brought twenty Japanese castaways. These Japanese are the members of the crew of the *Hokuryu Maru*, a schooner of 70 tons, owned by Kawasaki Heisaburo, of Shizuoka prefecture. The schooner left Shizuoka in January last for the purpose of taking birds on a Pacific Island named Caspary (?). They landed on the island with 25 bags of rice, and remained there until February 24th last. Then they removed to Wake Island, and the schooner left for home promising to come back in a month. Nothing was heard of the schooner from that date, and the castaways had to face the prospect of death from starvation. Fortunately, however, the men sighted a warship passing the island, and signalled for assistance. The vessel—the *Benjamin Constant*—responded to the appeal and brought them safely back to Japan.

Both Mr. Ijioin and Mr. Korostover, the new Japanese and Russian Ministers to China, may be expected in Peking about the end of the present month. As both Ministers are experienced in Chinese affairs and are not strangers to this country, their appointments are generally welcomed by the foreign and Chinese communities in North China.

CHINESE ENGINEERING AND MINING CO., LTD.

RUMOURS OF AN ATTEMPT AT A SETTLEMENT.

Reverting to the article in our issue of 23rd of last month in which we recapitulate the particulars of the transaction of the disposal of the old Kaiping Mining Co. to the present Chinese Engineering and Mining Co., Ltd., we again desire to draw attention to this matter through our columns, as we learn, since that article appeared, efforts are being made to appoint representatives approved of by all parties interested to try and bring about a settlement of all questions in dispute.

Before, however, expressing our views upon the desirability, or otherwise, of such a course being taken, we recapitulate, as a case for the Chinese, some of the most important points dwelt upon in our article of 23rd ult., as so many of our readers failed to obtain copies of our issue of that date, viz.:—

1.—One of the conditions of the memorandum of sale of the entire undertaking to the new company was that the affairs of the company should be managed in China by a board of shareholders presided over by Chang Yen Mow as Director General of Mines.

These conditions were wholly disregarded.

2.—The entire undertaking (including goodwill) was sold by the Chinese to the promoters of the new concern in exchange for £375,000 worth of shares in the new company, the promoters re-selling the concern immediately afterwards to the new C. E. M. Co., Ltd., for £1,000,000.

3.—The new company, owing to its enormous expenses of management, etc., (particulars of which were set forth very clearly in our article of 23rd May) could only pay in the most flourishing days of its existence, a dividend of 15% per annum. The old company, if it had been retained by the Chinese, by raising a loan instead of selling to the foreigner, could, at the present time, have been paying 40 to 50%.

4.—It was obvious that the company had taken a form that was never intended by Chang Yen Mow when he entrusted full power to the agent of the promoters of the new company in expectation of honourable treatment and an honest compliance with the conditions agreed upon.

With these facts before us, we venture to predict that the appointment of representatives approved of all parties, entrusted to try and bring about a settlement, although done with the very best intentions, can only result in a "deadlock," unless these representatives are prepared to agree on the main question, which, in our opinion, is the only honourable settlement that can be arrived at, viz.:—

That they insist upon the terms of the memorandum being genuinely put into force and that adequate compensation be given.

We consider it our duty as Chinese, in the interests of our country to do our best to keep this matter clearly before the notice of our readers and we trust our endeavours will not have been in vain.

If the mining company will not come to terms on the main question, then, we feel sure, that British prestige in China will suffer, but we have every confidence that the British Government, when thoroughly acquainted with the facts, will not tolerate such a very palpable injustice, but will insist upon an honourable settlement.

TRADE IN BANGKOK.

It is by no means an unusual thing in Bangkok, as elsewhere, to hear complaints from business men as to slackness of trade, but apparently the complaints have never been so well based as they are at present, especially in the matter of imports, says the *Siamese Observer*. At any rate "absolutely no business" is the general cry of the principal import merchants, while for the most part the exporters have it that despite a certain amount of business being carried on matters have to be run so fine as to reduce profits to a vanishing point. Many reasons are given for the existing condition of affairs, each of which probably is more or less correct, but it would appear that the main one is the reflex of the practical stagnation in trade which so affected Hongkong and Singapore at the beginning of the year and which has not yet been entirely got over. There are additional local causes for the present commercial stringency, one of which is no doubt the uncertainty which existed as to the continuity of the fixity of exchange, which has now been got over, while the other is not unusual at this time of year just before the Budget Report makes its appearance. At this period of the year there is a general tendency, not only of Government Departments but of many others whose business to no small extent is contingent upon the demands of the Departments for the coming twelve months, to keep as close as possible in the matter of expenditure beyond that absolutely necessary. This, not unnaturally, makes itself felt in all surrounding directions until the extreme outskirts are reached. Trade generally languishes here somewhat in May, June and July and picks up again during the period lasting from August until the next Chinese New Year, when its current again becomes sluggish. The good rice crops of this year, over more than two-thirds of the rice-growing districts of the kingdom have, of course, done much towards preventing the stagnation from ever arriving at a critical stage and it must be remembered that the prosperity evoked by a good rice season does not make itself generally felt, except to the original cultivators, till many months after. It may be safely assumed therefore that there is nothing to be particularly anxious about in the present commercial stringency, which is due to natural economic causes. One feature of it has been that there have been no failures of any magnitude, and that those who have been the worst affected have been among the last to complain, while another is that there has not seemed to regard the stagnation of the local markets as a general prosperity, and

THE BRACHCOMBER.

Sheltered under the enormous roots of a giant coconut palm, that had been torn up by the hurricane of the week before, and now lay stretched on the ground, he lay half asleep, his bare feet cooled by the waters of the incoming tide, that in sooth, awakes swept higher and higher on the burning sand, to raise slightly before again submerging its forces to advance on the slowly receding beach. As a larger wave than usual covered his ankles he stopped to roll up the legs of his trousers, a dirty pair of blue dungaree pants, which with a singlet comprised his outfit. For the first time he became aware of my presence, and hastily rising to his feet he raised a finger in a salute and began, "Big pardon Master, but I ain't had nothing to eat since yesterday." "To drink you mean," I broke sarcastically, listening to a string of denials and protestations ending up with "slop me Gord."

Motioning him to be seated, I promised sufficient for a drink, if he would honestly tell me what had brought him into his present plight, adding I was no old wife or temperance worker to be galled by his patter.

"Well, I'll tell you the truth," he said, "My name, at leastways one of them, is Bill Kent, and under that I shipped from Liverpool as an A. B. in one of the rottenest tubs as ever cheated the underwriters. The firemen were Liverpool Irishmen and you can guess what that means, and then Old Man a Scotie from Aberdeen awa. On the fourth day out the fo'c'sle hands took up the beastly grub in their pannikins, and asked him to look at it as the mortified refuse of the slaughter house, but he cursed us up hill and down dale, for the laziest scum, declaring the food was according to the Board of Trade regulations, and winding up with 'You'll get your whack and you'll get me meat.' The boatswain, a monkey-faced old sea dog, asked if we had brought our footings aboard, and when we had left behind our French chef. So getting no satisfaction more than scalding the cook's face in throwing the muck at him, we all swore to desert the first opportunity.

When we arrived at Aden, Ned Peeter brought out a copy of the Merchant Shipping Act and with his thumb on the rule we went at demanding to see the shipping master. "I never heard of such a thing before," said the chief mate, "that's the worst of manning a ship with English hooligans instead of honest Dutchmen, or well behaved Chinese," but the Skipper knew better than refuse, though he swore all round and abused us and our families back to the first generation at a scab eaten dirty lot with a sea lawyer at our head, and we marched ashore next day. A mild looking Hindoo gentleman spoke quite nicely to us, saying animal food should be used sparingly and that, rice, ghee and such like was more suitable in warm weather, and then we were told to return to the ship and an official would be sent to examine into our complaints.

In the afternoon, a stout European comes aboard, and was met by the Old Man nearly shaking his hand off at the elbow just for all the world as if he were a long lost brother, and down they goes to the cabin. Then we hear the steward called and a popping of corks. After a little he comes up and as we were all standing in order tells us that from all he can bear the food is of excellent quality and tasted quite nice. "Oh it did, did it?" cries out Ned Peeter. "Well here's some more of it for you to try" and he holds out a piece of newspaper under the gent's nose into which the scraps over from the dinner had been gathered. The smell was terrific, and the stout party fell back against the rail and began to eat over the side, then he makes a bolt down the ladder into his boat, getting slobbered over with the contents of the paper thrown after him by Ned. The Skipper swore we had disgraced his ship and committed an assault on a Government officer for which there were all sorts of dreadful penalties, but we heard no more about it and things were better for some days, a lot of stiff, being cracked over the side. But there were other bits of unpleasantry such as the mate's habit of calling out the watch at odd times, and all hands on deck when there were no necessities, and so I made up my mind to bolt first opportunity.

We all expected a spell on shore at Singapore, which is one of the best places in the world to do a long snooze and sponge in, though I hear it's not nearly so good as it used to be. Here you can feed with a Chow or less than two-pence a day and have a real live lubricant for a penny. Then the roads round the hotels are a gold mine, not to say anything of afternoon trips to see the ladies at Taungoo, where a starving wife and family at home is always a good chow.

However the orders were "no leave above," and we discharged in the roads, from which we hungily eyed the town blazing with lights and thought of all the goodie goody behind it. We had about finished discharging when we heard that the ship was bound for Rangoon to load rice for Naples,—no welcome news at those the backs have a down on, sellers, so many having run up country, and became the husbands of Burmese ladies, having a real good time.

Fortunately I sighted a sampan tied astern with a Chinese asleep in it, and, getting my bundle together, I slid down the rope. One of the sailors saw me and in a trice also got on board. Seizing the oars we made for land, kicking at the Chow who began to holler out. It was some time before we saw a boat put off from the ship in port, our mates having no great desire to hurry.

Well, we reached the point, and struck inland, hiding in a coconut plantation all night, and when I woke up I found the dirty swab of a fireman had made off with my clothes, which were worth a lot. I knew I had been a good customer to the slow chow on board.

"And now Master, I'm lying quiet for a day or two, but I've got a thirst that unless I get a drink I'll die to-morrow."

"Thank you, Sir, you're a real good boy."

W. CHATHAM, Water Authority.

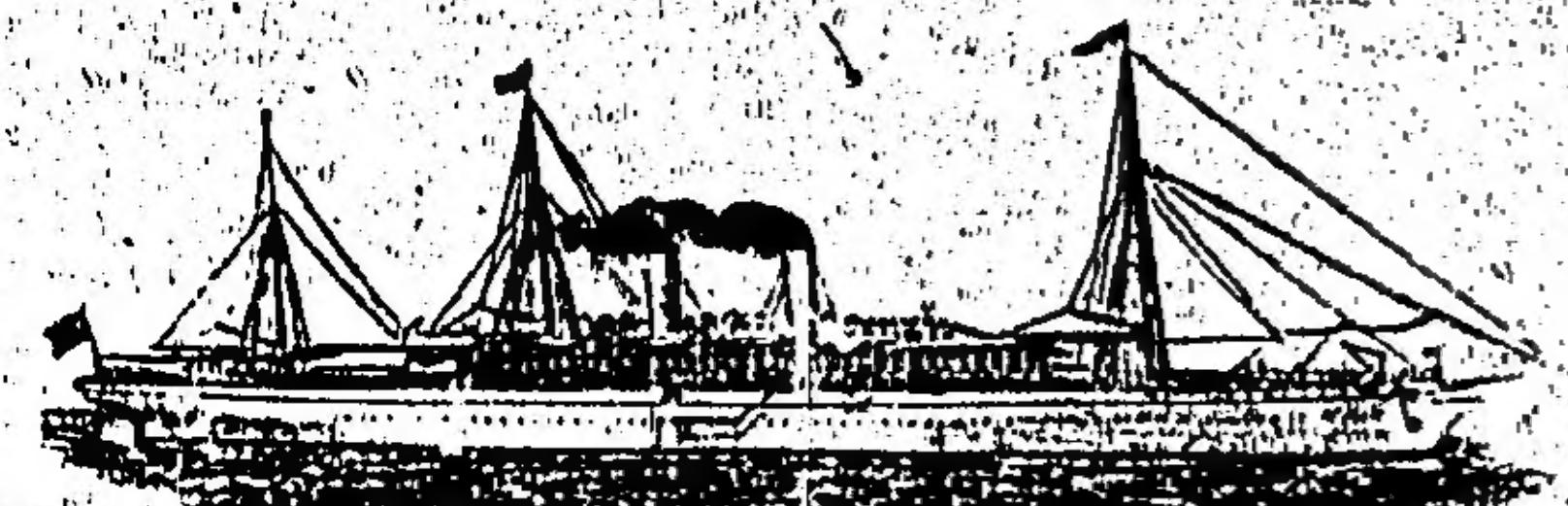
Dr. Koch, who arrived at Yokohama on board the J. M. S. *Siberia*, immediately went up to Tokyo, and while there, medical and scientific societies have arranged elaborate receptions in his honour.

To-day's Advertisements.

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"EMPEROR OF JAPAN"	6,000	SATURDAY, July 4th July 25th
"MONTEAGLE"	5,163	SATURDAY, July 11th Aug. 4th
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SANDAKAN			TIENTSIN V. SWATOW & CHEFOO	CHENGKUNG
MANILA			LOO-VG-SANG	FRIDAY, 19th June, 4 P.M.
SHANGHAI VIA SWATOW			HANG-SANG	SUNDAY, 21st June, daylight.
SHANGHAI, YOKOHAMA, KOBE & MOJI			KWONG-SANG	MONDAY, 22nd June, Noon.
SINGAPORE, PENANG, & CALCUTTA			NA-NANG	TUESDAY, 23rd June, Noon.
MANILA			YUEN-SANG	WED'DAY, 24th June, Noon.
				FRIDAY, 26th June, 4 P.M.

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The steamers *Kuiling*, *Nansang* and *Reokong* leave about five to 3 weeks for Shanghai, and Yokohama returning via Kobe (Island Sea) and Moji to Hongkong, providing a stay of 5 to 6 days in Japan if passengers leave the steamer at Yokohama and rejoin at Kobe.

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Telephone No. 61. Hongkong, 17th June, 1908.

CHINA NAVIGATION CO., LIMITED.

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HOIHOW, PAKHOI & HAIPHONG	"CHILI"	18th June, daylight.
SHANGHAI & CHINKIANG	"LINAN"	20th 4 P.M.
MANILA	"TAMING"	23rd "
MANILA, ZAMBOANGA, THURSDAY	"CHANGSHA"	27th "

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Hongkong, 17th June, 1908.

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CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Date.
RUBI	1540	Almond	MANILA	SATURDAY, 20th June, at Noon.
ZAFIRO	1540	R. Rodger	"	SATURDAY, 27th June, at Noon.

For Freight or Passage, apply to

SHEWAN TOMES & CO., GENERAL MANAGERS.

Hongkong, 17th June, 1908.

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FOR SWATOW, AMOY AND FOOCHOW.

THE Company's Steamship

"HAIMUN."

Captain Evans, will be despatched for the above Ports, on FRIDAY, the 19th instant, at 2 o'clock P.M.

For Freight or Passage, apply to

DOUGLAS LAPRAIK & CO., General Managers.

Hongkong, 15th June, 1908. [598]

"SHIRE" LINE OF STEAMERS, LTD.

FOR LONDON AND ANTWERP.

THE Steamship

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will be despatched for the above Ports, on the 20th June, 1908.

To be followed by

S.S. "CARNARVONSHIRE"

sailing on or about 10th July, 1908.

For Freight and further Particulars, apply to

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Hongkong, 11th June, 1908. [597]

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

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A Stewardess and a duly qualified Surgeon are carried.

N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in staterooms.

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Hongkong, 9th June, 1908. [596]

NORTHERN PACIFIC LINE.

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Steamer Tons. Captain. Sailing.

Tremont	9,066	Garlick	1908.
Saveric	6,232	Shotton	1st July.
Kumert	6,132	Cowley	19th Aug.
Shawson	9,066	Roberts	22nd Sept.

For Freight or Passage, apply to

ARNHOLD, KARBERG & CO., Agents.

Hongkong, 12th June, 1908. [597]

THE AMERICAN AND ORIENTAL LINE.

FOR BOSTON AND NEW YORK.

(With liberty to call at the Malabar Coast).

THE Steamship

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will be despatched for the above Port, on or about THURSDAY, the 15th June.

For Freight, apply to

DAVID SASSON & CO., LIMITED.

Agents.

Hongkong, 15th June, 1908. [596]

STEAM TO CANTON.

THE New Twin Screw Steel Steamers

"KWONG TUNG" Capt. H. W. WALKER.

"KWONG SAI" Capt. E. S. GROVE.

Leave Hongkong for Canton at 9 every evening, (Saturday excepted).

Leave Canton for Hongkong at 5.30 every evening, (Sunday excepted).

These fine New Steamers have unexcelled

Accommodation for First Class Passengers and are lit throughout by Electricity, Electric Fans in First Class Cabins.

Passage Fare—Single Journey.... 34.

Mails 5/- each

The Company's Wharf is situated in front of the New Western Market, opposite the old Harbour Office.

YUEN

SHARE QUOTATIONS.

Supplied by Messrs. E. S. Kadoorie & Co. Corrected to noon; Inter alia given under "Commercial Intelligence," page 5.

STOCKS	NO. OF SHARES	VALUE	PAID UP.	POSITION $\frac{1}{2}$ PER LAST REPORT	LAST DIVIDEND	APPROXIMATE RETURN AT PRESENT	CLOSING QUOTATIONS.
				RESERVE	AT WORKING ACCOUNT	BASED ON LAST YEAR'S DIV.	
BANKS.							
Hongkong & Shanghai Banking Corporation	125,000	\$125	\$125	{ \$1,500,000 \$19,500,000 \$210,000 }	\$2,000.387	5 %	£376.25 London £78.10.
National Bank of China, Limited	19,925	67	66	{ \$13,193 \$15,300 }	\$10,321	5 %	551
Marine INSURANCES.							
Guangzhou Insurance Office, Limited	10,000	125	120	{ \$1,500,000 \$40,058 \$401,959 \$125,000 }	None	82 %	235 sellers
North China Insurance Company, Limited	10,000	125	125	{ \$1,000,000 \$18,482 }	Tls. 204.424	6 %	Tls. 77
Union Insurance Society of Canton, Limited	12,400	125	1100	{ \$3,000,000 \$40,000 \$450,407 \$125,137.15 \$1,000,000 }	250.011	51 %	795
Yangtze Insurance Association, Limited	12,000	100	50	{ \$100,000 \$185,157 }	501.763	94 %	152 1/2 buyers
Fire INSURANCES.							
China Fire Insurance Company, Limited	20,000	\$100	\$20	{ \$1,000,000 \$146,007 \$13,82 }	572.432	84 %	592 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	{ \$1,13,941 }	\$128.027	84 %	535
SHIPPING.							
China and Manila Steamship Company, Limited	30,000	\$25	\$25	{ \$7,000 \$64,618 \$60,988 }	\$1,053	51 %	815
Douglas Steamship Company, Limited	20,000	\$50	\$50	{ \$250,000 \$75,000 \$75,271 }	Nil.	10 1/2 %	361
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	{ \$20,000 \$60,000 \$70,000 }	16.437	78 %	291
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	45	45	{ \$70,000 }	43.694	31 %	238 224
Do. (Deferred)	60,000	45	45	{ \$70,000 }	51- for 1906 @ ex 2/2- \$1.24 per share	31 %	
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	{ \$1,50,000 \$1,871 }	Tls. 14.510	71 %	43 sellers
"Shell" Transport and Trading Company, Limited	2,000,000	45	45	{ \$65,000 \$47,221 }	172.370	41 %	51 1/2 buyers 46- buyers
"Star" Ferry Company, Limited	10,000	\$10	\$10	{ \$1,00,000 \$10,479 }	\$98	4 %	22 buyers
Taku Tug and Lighter Company, Limited	30,000	Tls. 50	Tls. 50	{ \$1,50,000 \$12,000 \$18,200 \$10,000 }	Tls. 18.730	12 1/2 %	Tls. 49 sellers
REFINERIES.							
China Sugar Refining Company, Limited	10,000	100	\$100	{ \$450,000 }	59.218	...	510
Luxon Sugar Refining Company, Limited	7,000	\$100	\$100	none	Tls. 8,935	...	122
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	{ \$1,100,000 }	Tls. 77 1/2 buyers
MINING.							
Chinese Engineering and Mining Company, Ltd.	100,000	£1	£1	{ £150,000 £84,358 }	£11,556	78 %	Tls. 16 sellers
Raub Australian Gold Mining Company, Limited	150,000	£1	£1	{ £1,10,10 £4,878 }	£11,358	...	58
DOCKS, WHARVES & GODOWNS.							
Fenwick (Gen.) & Co., Limited	18,000	\$25	\$25	{ \$64,124 }	\$3,720	...	\$13
Hongkong & Kowloon Wharf and Godown Co., Ltd.	62,000	\$50	\$50	{ \$20,000 \$26,865 }	\$3,556	68 %	51
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	{ \$100,000 \$50,000 }	\$441.442	71 %	5107
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	{ \$1,000,000 }	16.10.459	7 %	Tls. 87 buyers
Shanghai and Hongkew Wharf Company, Limited	36,000	Tls. 100	Tls. 100	{ Tls. 697,357 Tls. 75,000 Tls. 125,000 }	Tls. 22.626	78 %	Tls. 234 1/2 sellers
LANDS, HOTELS & BUILDINGS.							
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	{ Tls. 25,000 \$30,000 \$1,000,000 }	Tls. 6.531	6 %	Tls. 100 1/2 buyers
Astor House Hotel Company, Limited (Shanghai)	10,000	\$25	\$25	{ \$10,000 \$15,000 }	\$10,908	10 1/2 %	51 buyers
Central Stores, Limited	50,725	\$15	\$15	{ \$1,000,000 }	\$19,178	...	52 1/2 sellers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	{ \$84,975 \$43,075 }	5252	72 %	195
Hongkong Land Investment and Agency Co., Ltd.	30,000	\$100	\$100	{ \$250,000 \$217,425 }	\$36,915	7 %	100 sellers
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	{ \$50,000 }	4,621	6 1/2 %	514
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	none	1653	68 %	56 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	{ Tls. 1,523,041 \$1,700,000 }	Tls. 107,547	68 %	Tls. 121 buyers
West Point Building Company, Limited	12,500	\$50	\$50	none	\$1,541	68 %	548
COTTON MILLS.							
Two Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	{ Tls. 150,000 Tls. 32,717 }	8,807	44 %	Tls. 58
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	5,000	\$10	\$10	{ \$60,000 }	\$14,269	44 %	511
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	{ Tls. 150,000 none Tls. 28,257 }	Tls. 85,519	...	Tls. 63 buyers
Lau-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 8 for 1906	...	Tls. 77 1/2
Boy Chee Cotton Spinning Company, Limited	3,000	Tls. 500	Tls. 500	...	Tls. 50 for 1906	...	Tls. 355 sales
MISCELLANEOUS.							
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	{ £1,200 \$25,000 }	£638	9 %	571
China-Borneo Company, Limited	6,000	\$12	\$12	none	Nil.	11 %	\$101 buyers
China Light and Power Company, Limited	50,000	\$10	\$10	{ \$1,000,000 }	60 cents for year ended 31.12.06	50 %	51 buyers
Do. Do. special shares	50,000	\$10	\$10	{ \$1,000,000 }	80 cents for 1907	50 %	51 1/2 sales
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	{ \$1,000,000 }	
Dairy Farm Company, Limited	25,000	57	56	{ \$1,000,000 }	1.30 for year ended 31.7.07	61 %	520
Green Island Cement Company, Limited	400,000	\$10	\$10	{ \$1,00,000 \$5,000 }	Final of 75 cents making in all \$1 1/2 for 1907	11 1/2 %	511
H. Price & Company, Limited	12,000	\$10	\$10	{ \$1,00,000 }	75 cents for 31.12.07	63 %	512 buyers
Hall & Holt, Limited	21,000	\$20	\$20	{ \$180,000 }	\$15,002	13 1/2 %	519 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$10	none	11 and bonus 20 cts. for year ending 29.12.06	7 %	516
Hongkong Ice Company, Limited	5,000	\$25	\$25	{ \$120,000 }	Final of \$15 making in all \$1 1/2 for 1907	8 1/2 %	522 1/2 sales
Hongkong Rope Manufacturing Company, Ltd.	63,000	\$10	\$10	{ \$120,000 }	Final of \$1.20 making in all \$1 1/2 for 1907	8 1/2 %	525 buyers
Maatschappij tot Milie, Bosch en Landbouw-exploitatie in Langkat, Limited	25,000	Ge. 100	Ge. 100	{ Tls. 547,500 Tls. 27,003 }	Tls. 17,127	6 1/2 %	Tls. 520 sellers
Peak Tramways Company, Limited	25,000	\$10	\$10	{ \$1,00,000 }	80 cents on fully paid shares and 6 cents on 1/2 paid shares for year ending 30.4.08	5 1/2 %	514
Peak Tramways Company (new)	50,000	\$10	\$10	{ \$1,00,000 }	...	52	51
Philippine Company, Limited	75,000	\$10	\$10	Nil.	
Shanghai Gas Company, Limited	24,000	Tls. 50	Tls. 50	{ Tls. 100,000 }	Tls. 6.603	7 %	Tls. 100 sellers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	{ Tls. 24,820 Tls. 7,500 }	Tls. 8,493	15 1/2 %	Tls. 90 sellers
Shanghai-Waterworks Company, Limited	16,500	£20	£20	{ Tls. 190,000 }	Tls. 58,332	...	Tls. 385 sales
South China Morning Post, Limited	6,000	\$25	\$25	none	Do. \$41,924	61 %	523 buyers
Steam Laundry Company, Limited	20,000	\$5	\$5	none	Do. \$47,478	50 %	51 sellers
Tientsin Waterworks Company, Limited	1,000	Tls. 100	Tls. 100	{ Tls. 15,295 }	Tls. 201	41 %	Tls. 97 sellers
Union Waterboat Company, Limited	50,000	\$10	\$10	none	\$1,311	68 %	513
United Asbestos Oriental Agency, Limited	10,000	\$10	\$10	{ \$30,000 }	16,438	6 %	510
Watson, (A. S.) & Co., Limited	90,000	\$10	\$10	{ \$300,000 }	...	51 1/2 buyers	
William Powell, Limited	15,000	\$10	\$10	none	541	...	

* These shares are entitled to half of the profits.

DIVIDENDS PAYABLE:

Intimations.

ACHEE & CO.

ESTABLISHED 1850

DEPOT

FOR

BAST-MAN-
GOD

KODAKS, FILMS,

AND

ACCESSORIES

Telephone 335

AMATEUR WORK Received PROMPT and CAREFUL ATTENTION.